

Today's Trading Signals

03/07/2009 08:24 (CET | GMT+2)

Technical Strategies

Intraday Technical support and resistance

MARKET	LAST	Strategy 1	Entry	Target	Strategy 2	Stop/entry	Rev. target	%R/%R	5DCHG%	3 rd sup	2 nd sup	1 st sup	Pivot	1 st res	2 nd res	3 rd res	
Currency - Majors																	
EUR/USD	1.4012	LONG		1.4560		1.3910	1.3645	3.9/0.7	0.5	1.3719	1.3884	1.3944	1.4049	1.4109	1.4214	1.4379	
USD/JPY	96.09	LONG		98.87		95.32	92.81	2.9/0.8	-0.8	93.82	95.00	95.48	96.18	96.66	97.36	98.54	
GBP/USD	1.6411	Go Long>	1.6745	1.7080	Go Short<	1.6185	1.5850	2/2.1	0.9	1.6054	1.6230	1.6312	1.6406	1.6488	1.6582	1.6758	
USD/CHF	1.0840	Go Long>	1.1025	1.1125	Go Short<	1.0630	1.0445	0.9/1.7	-0.3	1.0572	1.0694	1.0769	1.0816	1.0891	1.0938	1.1060	
AUD/USD	0.7987	Go Long>	0.8160	0.8445	Go Short<	0.7880	0.7477	3.5/5.1	1.5	0.7663	0.7827	0.7883	0.7991	0.8047	0.8155	0.8319	
USD/CAD	1.1577	Go Long>	1.1660	1.2126	Go Short<	1.1430	1.1230	4/1.7	-0.6	1.1257	1.1418	1.1525	1.1579	1.1686	1.1740	1.1901	
Currency - Cross rates																	
EUR/JPY	134.64	Go Long>	136.89	140.19	Go Short<	133.30	131.43	2.4/1.4	-0.3	129.82	132.45	133.39	135.08	136.02	137.71	140.34	
EUR/GBP	0.8539	LONG		0.8672		0.8500	0.8244	1.6/0.5	-0.4	0.8374	0.8471	0.8507	0.8568	0.8604	0.8665	0.8762	
EUR/CHF	1.5190	Go Long>	1.5385	1.5780	Go Short<	1.5160	1.4875	2.6/1.9	0.2	1.5061	1.5132	1.5159	1.5203	1.5230	1.5274	1.5345	
EUR/CAD	1.6222	Go Long>	1.6330	1.6590	Go Short<	1.6015	1.5810	1.6/1.3	-0.1	1.6008	1.6129	1.6207	1.6250	1.6328	1.6371	1.6492	
GBP/JPY	157.68	Go Long>	159.40	165.85	Go Short<	156.25	150.52	4/3.7	0.1	152.90	155.37	156.33	157.84	158.80	160.31	162.78	
NZD/USD	0.6319	Go Long>	0.6555	0.6695	Go Short<	0.6230	0.5938	2.1/4.7	2.5	0.6057	0.6192	0.6238	0.6327	0.6373	0.6462	0.6597	
Currency - Nordic																	
USD/DKK	5.3136	Go Long>	5.3630	5.3840	Go Short<	5.2990	5.1075	0.4/3.6	-0.5	5.1757	5.2378	5.2775	5.2999	5.3396	5.3620	5.4241	
USD/SEK	7.7651	Go Long>	7.8575	7.9950	Go Short<	7.6535	7.3525	1.7/3.9	0.2	7.2807	7.4973	7.6399	7.7139	7.8565	7.9305	8.1471	
EUR/SEK	10.8801	LONG		11.1570		10.7645	10.4665	2.5/1.1	0.7	10.4303	10.6323	10.7655	10.8343	10.9675	11.0363	11.2383	
USD/NOK	6.4027	SHORT		6.2330		6.4530	6.6030	2.7/0.8	0.8	6.1916	6.2891	6.3472	6.3866	6.4447	6.4841	6.5816	
EUR/NOK	8.9709	SHORT		8.8715		9.0455	9.1483	1.1/0.8	1.3	8.8401	8.9037	8.9365	8.9673	9.0001	9.0309	9.0945	
NOK/SEK	1.2128	LONG		1.2429		1.2000	1.1783	2.5/1.1	-0.6	1.1628	1.1857	1.2004	1.2086	1.2233	1.2315	1.2544	
Emerging markets																	
EUR/PLN	4.3699	SHORT		4.0155		4.4185	4.5700	8.1/1.1	2.9	4.2858	4.3274	4.3541	4.3690	4.3957	4.4106	4.4522	
EUR/HUF	270.98	SHORT		266.00		271.95	283.04	1.8/0.4	2.1	261.14	265.70	268.59	270.26	273.15	274.82	279.38	
EUR/CZK	25.878	Go Long>	26.065	26.320	Go Short<	25.640	25.380	1/1	0.4	25.191	25.520	25.726	25.849	26.055	26.178	26.507	
EUR/RON	4.2085	SHORT		4.1535		4.2265	4.2450	1.3/0.4	0.3	4.1350	4.1680	4.1890	4.2010	4.2220	4.2340	4.2670	
EUR/TRY	2.1531	SHORT		2.1020		2.1720	2.2400	2.4/0.9	0.3	2.1216	2.1380	2.1476	2.1544	2.1640	2.1708	2.1872	
USD/ZAR	7.8617	Go Long>	7.9050	8.2800	Go Short<	7.7550	7.5890	4.7/2.1	0.2	7.5600	7.6915	7.7782	7.8230	7.9097	7.9545	8.0860	
USD/RUB	31.2435	SHORT		30.2280		31.3290	32.0515	3.3/0.3	0.3	30.6462	30.9188	31.0734	31.1914	31.3460	31.4640	31.7366	
Currency index																	
Dollar Index	Sep09	80.460	SHORT		77.710		81.160	81.970	3.4/0.9	0.6	78.802	79.537	79.958	80.272	80.693	81.007	81.742
FIXED INCOME																	
Bund (10yr)	Sep09	121.62	Go Long>	122.00	124.32	Go Short<	120.76	118.60	1.9/1.8	0.8	119.70	120.56	121.11	121.42	121.97	122.28	123.14
BOBL (5yr)	Sep09	116.01	Go Long>	116.10	116.75	Go Short<	115.44	113.30	0.6/1.9	0.5	114.533	115.193	115.607	115.853	116.267	116.513	117.173
Schatz (2yr)	Sep09	108.195	Go Long>	108.22	108.40	Go Short<	107.94	107.28	0.2/0.6	0.2	107.562	107.837	108.008	108.112	108.283	108.387	108.662
T-Bonds (30 Yr)	Sep09	118 26/32	Go Long>	119 18/32	121 3/32	Go Short<	117 10/32	113 22/32	1.3/3.1	0.4	116 2/32	117 13/32	118 6/32	118 24/32	119 16/32	120 2/32	121 13/32
T-Notes (10 Yr)	Sep09	116 25/32	Go Long>	117 2/32	118 28/32	Go Short<	115 21/32	113 14/32	1.5/1.9	0.4	114 28/32	115 25/32	116 10/32	116 22/32	117 7/32	117 19/32	118 16/32
Euribor 3 mth	Dec09	98.93	LONG		99.050		98.835	98.520	0.1/0.1	0.1	98.702	98.802	98.868	98.902	98.968	99.002	99.102
YIELD																	
U.S. 10 Yr SWAP		3.700	Go Long>	3.865	4.181	Go Short<	3.649	3.467	8.2/5	-1.1	3.467	3.597	3.658	3.727	3.788	3.857	3.987
U.S. 5 Yr SWAP		2.832	Go Long>	2.957	3.341	Go Short<	2.800	2.675	13/4.5	-3.4	2.558	2.712	2.774	2.866	2.928	3.019	3.173
German 10 Yr SWAP		3.583	Go Long>	3.645	3.825	Go Short<	3.550	3.466	4.9/2.4	-2.0	3.427	3.511	3.544	3.595	3.628	3.679	3.763
German 5 Yr SWAP		2.790	Go Long>	2.885	3.062	Go Short<	2.762	2.646	6.1/4.2	-3.1	2.567	2.690	2.741	2.813	2.864	2.936	3.059
INDEX FUTURES																	
S&P500	Sep09	896.5	Go Long>	920	1030	Go Short<	884	868	12/1.8	-2.1	848	875	884	902	911	929	956
Nasdaq	Sep09	1448.5	LONG		1557		1420	1386	7.5/2	-2.1	1377	1416	1431	1455	1470	1494	1533
DAX	Sep09	4742	LONG		5218		4700	4550	10/0.9	-1.5	4420	4596	4664	4773	4840	4949	5126
FTSE	Sep09	4198	Go Long>	4240	4629	Go Short<	4170	4066	9.2/2.5	-0.5	3992	4107	4152	4221	4267	4336	4450
CAC40	Jul09	3128	LONG		3514		3090	2917	12.3/1.2	-1.5	2945	3043	3079	3142	3178	3240	3339
STOXX 50	Sep09	2372	LONG		2633		2343	2188	11/1.2	-1.3	2230	2308	2338	2386	2416	2464	2542
STOCK INDEX																	
Dow Jones Indu		8280.74	LONG		9114		8220	7945	10.1/0.7	-2.3	7910	8132	8207	8355	8429	8577	8800
Nasdaq Comp		1796.52	LONG		1928		1780	1725	7.3/0.9	-1.8	1750	1778	1787	1805	1815	1833	1861
Nikkei 225		9816	LONG		10830		9510	9310	10.3/3.1	-1.3	9665	9789	9833	9913	9957	10037	10162
COMMODITIES																	
Crude Light	Aug09	66.77	Go Long>	69.74	75.90	Go Short<	66.10	63.00	8.8/4.7	-3.8	60.62	64.1	65.42	67.58	68.9	71.06	74.54
ICE Brent C	Aug09	66.58	Go Long>	69.19	78.64	Go Short<	65.86	61.95	13.7/5.9	-3.7	61.39	64.37	65.51	67.35	68.49	70.33	73.31
RBOB Gasoline	Aug09	178.72	Go Long>	186.96	211.00	Go Short<	176.90	165.11	12.9/6.7	-5.0	162.38	171.79	175.44	181.2	184.85	190.61	200.02
GOLD	Aug09	933.6	Go Long>	950.0	968.0	Go Short<	917.0	888.0	1.9/3.2	-0.8	902.23	917.73	924.36	933.23	939.86	948.73	964.23
VIX		27.95	Go Long>	28.65	29.80	Go Short<	26.22	23.04	4/12.1	6.0	22.7967	25.1967	26.5734	27.5967	28.9734	29.9967	32.3967
CRB		245.86	Go Long>	251.20	274.00	Go Short<	245.50	240.00	9.1/2.2	-3.0	236.91	242.27	244.07	247.63	249.43	252.99	258.35

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READING GUIDE

The trading strategies are based exclusively on technical analysis and are short term with a maximum time horizon of 3 to 5 days. The philosophy behind the TTS is to take low risk, high return positions with tight stops. That means we focus the most on placing the right stops. Every morning FTA reviews the market and the specific strategy, recalculates the risk/reward and then determines the strategy regardless of previous strategy in the specific security. FTA can change the strategy from SHORT to LONG and vice versa regardless of the previous (day's) strategy. That means that even though the original target in the "old" strategy has not been met we can close down a position and wait to re-enter, or reverse the strategy, if the signals have changed. We determine every strategy individually.

If no stop is indicated in the above matrix :

Re FX markets: a protective stop of between 1.00 % and 1.75 % depending on market conditions and Your risk aversion should be placed.
 Re Commodities: a protective stop of between 2.00 % and 3.00 % depending on market conditions and Your risk aversion should be placed
 Re Fixed Income: a protective stop of between 0.25 % and 0.75 % depending on market conditions and Your risk aversion should be placed
 FTA advice You to diversify Your risk calculated on correlations between the various securities and/or amount invested.

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Technical Strategies

Intraday Technical support and resistance

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
MARKET	LAST	Strategy 1	Entry	Target	Strategy 2	Stop/entry	Rev. target	%R/%R	5DCHG%	3 rd sup	2 nd sup	1 st sup	Pivot	1 st res	2 nd res	3 rd res
Currency - Majors																
EUR/USD	1.3432	Go Long>	1.3536	1.3680	Go Short<	1.2985	1.2835	1.1/1.2	-3.9	1.2298	1.2809	1.3142	1.3320	1.3653	1.3831	1.4342
USD/JPY	95.57	SHORT		94.05		96.70	97.50	1.6/1.2	2.4	90.60	93.76	95.00	96.92	98.16	100.08	103.24
GBP/USD	1.4212	Go Long>	1.4340	1.4670	Go Short<	1.3840	1.3550	2.3/2.1	-1.7	1.3233	1.3686	1.3980	1.4139	1.4433	1.4592	1.5045
USD/CHF	1.1451	Go Long>	1.1835	1.2437	Go Short<	1.1375	1.1230	5.1/1.3	3.5	1.0642	1.1092	1.1252	1.1542	1.1702	1.1992	1.2442
AUD/USD	0.6759	Go Long>	0.6820	0.7000	Go Short<	0.6565	0.6490	2.6/1.1	-2.8	0.6241	0.6476	0.6620	0.6711	0.6855	0.6946	0.7181
USD/CAD	1.2458	Go Long>	1.2755	1.2915	Go Short<	1.2425	1.2140	1.3/2.3	2.4	1.1908	1.2229	1.2347	1.2550	1.2668	1.2871	1.3192

If a box is painted it indicates the value or strategy is changed from the day before.
 If a box is painted it indicates that the futures contract will expire within 5 days.

The Market Column [1] lists the different securities covered by the analysis.
 The Last Column [2] tells the last price at time of printing shown at the top left corner of the publication

The Technical Strategies section [3-8].

There are several different types of strategies.

Strategy Type	Strategy 1	Entry	Target	Strategy 2	Stop/entry	Rev. target
a	LONG		1		2	3
b	LONG		4		5	NoRev
c	Go Long>	6	7	NoShort	8	
d	Go Long>	9	10	Go Short<	11	12
e	Go Short<	13	14	NoLong	15	
f	SHORT		16		17	NoRev
g	SHORT		18		19	20
h	No Strategy					

- a) **LONG**. We are long either a new LONG or from the previous day. The target price is [1] and the stop is [2]. But in this case the stop is also a reverse. That means that if the stop is hit we sell the double amount of the original position and thereby goes SHORT. The new target is then [3] and the stop is see below !)
- b) **LONG**. We are long either a new LONG or from the previous day. The target price is [3] and the stop is [5]. There is no reverse strategy.
- c) We do not have a position and recommend waiting until the specific security breaks above [6] to establish a position. Target is [7] and the stop is [8].
- d) We do not have a position and recommend waiting until the specific security breaks either above [9] or below [11] to establish a position. Targets are [10]/[12]. and the stop is see below !)
- e) We do not have a position and recommend waiting until the specific security breaks below [13] to establish a position. Target is [14] and the stop is [15]
- f) **SHORT**. We are short either a new SHORT or from the previous day. The target price is [16] and the stop is [17]. There is no reverse strategy.
- g) **SHORT**. We are short either a new SHORT or from the previous day. The target price is [18] and the stop is [19]. But in this case the stop is also a reverse. That means that if the stop is hit we buy the double amount of the original position and thereby goes LONG. The new target is then [20] and the stop is see below !).
- h) **No Strategy**

!) If no stop indicated in the matrix above the following stops are placed: FX market: 1.382 % except USD/ZAR :1.618 %, Bunds: 0.382 % and Commodities: 1.382 %.

%R/R% [9]: Risk/Reward. Shows the risk you take versus the reward you can get by entering the recommended trade. It's the "ratio" between the target and the stop.

The 5DCHG % [10] tells the price change in percentage over the last 5 trading days.

The 7 columns [11-17] below the "Intraday Technical Trading Signals" tell You the support and resistance levels and the pivot point for the day of publication only. There are 3 support and 3 resistance levels and 1 pivot point where there is a mathematically balance in the market. New levels will be calculated each day.

The blue fields show in which range the specific security has been trading until the time of printing.

If there are two numbers with underlining it indicates the range of where FTA expects the specific security to trade for the rest of the day.

This report has been prepared by Financial Trend Analysis (FTA)

Financial models and/or methodology used in this report

Technical analysis is a method of evaluating securities by analysing statistics generated by market activity, past prices, and volumes. Technical analysts look for patterns and indicators on charts that could determine future performance. Various technical analysis models and methods are used to evaluate the market.

Risk warning

The estimate of the future performance of (financial) instruments, see above, in this report may deviate from the actual performance of the instruments.

Expected updates

Technical Trading Signals are updated daily. In rare circumstances twice daily.

First date of publication

Please see the front page of this research report.

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